

2.A OASDI: Benefit Computation & Automatic Adjustments

Table 2.A9.—Indexed earnings for workers with maximum earnings, 1951-99

Year	Annual maximum taxable earnings	Average annual wage ¹	Annual maximum indexed earnings ² for workers who were first eligible (attained age 62, became disabled, or died) in—							
			1992	1993	1994	1995	1996	1997	1998	1999
1951	\$3,600	\$2,799.16	\$27,044.09	\$28,051.90	\$29,497.25	\$29,750.93	\$30,549.42	\$31,773.95	\$33,327.87	\$35,272.58
1952	3,600	2,973.32	25,460.00	26,408.78	27,769.47	28,008.29	28,760.01	29,912.82	31,375.71	33,206.52
1953	3,600	3,139.44	24,112.81	25,011.39	26,300.08	26,526.26	27,338.20	28,330.01	29,715.50	31,449.43
1954	3,600	3,155.64	23,989.03	24,882.99	26,165.06	26,390.09	27,098.37	28,184.58	29,562.95	31,287.98
1955	4,200	3,301.44	26,751.21	27,748.11	29,177.80	29,428.74	30,218.58	31,429.85	32,966.94	34,890.59
1956	4,200	3,532.36	25,002.41	25,934.14	27,270.37	27,504.90	28,243.11	29,375.20	30,811.80	32,609.70
1957	4,200	3,641.72	24,251.59	25,155.34	26,451.45	26,678.94	27,394.97	28,493.07	29,886.53	31,630.44
1958	4,200	3,673.80	24,039.83	24,935.69	26,220.47	26,445.97	27,155.76	28,244.26	29,625.56	31,354.24
1959	4,800	3,855.80	26,177.27	27,152.78	28,551.80	28,797.35	29,570.24	30,755.53	32,259.64	34,142.02
1960	4,800	4,007.12	25,188.74	26,127.41	27,473.60	27,709.88	28,453.59	29,594.11	31,041.43	32,852.72
1961	4,800	4,086.76	24,697.88	25,618.26	26,938.21	27,169.89	27,899.10	29,017.40	30,436.51	32,212.51
1962	4,800	4,291.40	23,520.13	24,396.63	25,653.64	25,874.26	26,568.71	27,633.68	28,985.11	30,676.42
1963	4,800	4,396.64	22,957.15	23,812.66	25,039.58	25,254.93	25,932.75	26,972.23	28,291.31	29,942.14
1964	4,800	4,576.32	22,055.78	22,877.70	24,056.45	24,263.34	24,914.55	25,913.22	27,180.51	28,766.52
1965	4,800	4,658.72	21,665.67	22,473.06	23,630.96	23,834.19	24,473.88	25,454.88	26,699.76	28,257.72
1966	6,600	4,938.36	28,103.39	29,150.68	30,652.64	30,916.26	31,746.02	33,018.52	34,633.31	36,654.19
1967	6,600	5,213.44	26,620.56	27,612.59	29,035.30	29,285.01	30,070.99	31,276.35	32,805.93	34,720.18
1968	7,800	5,571.76	29,437.42	30,534.42	32,107.68	32,383.81	33,252.96	34,585.87	36,277.30	38,394.12
1969	7,800	5,893.76	27,829.14	28,866.20	30,353.51	30,614.55	31,436.22	32,696.30	34,295.33	36,296.49
1970	7,800	6,186.24	26,513.40	27,501.44	28,918.42	29,167.12	29,949.94	31,150.45	32,673.87	34,580.42
1971	7,800	6,497.08	25,244.92	26,185.68	27,534.87	27,771.68	28,517.05	29,660.12	31,110.66	32,925.99
1972	9,000	7,133.80	26,528.89	27,517.51	28,935.32	29,184.17	29,967.45	31,168.65	32,692.97	34,600.63
1973	10,800	7,580.16	29,960.08	31,076.56	32,677.75	32,958.78	33,843.37	35,199.93	36,921.40	39,075.80
1974	13,200	8,030.76	34,563.27	35,851.29	37,698.49	38,022.71	39,043.20	40,608.20	42,594.16	45,079.57
1975	14,100	8,630.92	34,352.60	35,632.77	37,468.71	37,790.95	38,805.22	40,360.68	42,334.54	44,804.79
1976	15,300	9,226.48	34,870.08	36,169.53	38,033.13	38,360.23	39,389.78	40,968.67	42,972.26	45,479.73
1977	16,500	9,779.44	35,478.68	36,800.82	38,696.94	39,029.75	40,077.27	41,683.72	43,722.27	46,273.51
1978	17,700	10,556.03	35,259.02	36,572.97	38,457.35	38,788.09	39,829.13	41,425.63	43,451.57	45,987.00
1979	22,900	11,479.46	41,948.03	43,511.25	45,753.12	46,146.61	47,385.14	49,284.51	51,694.79	54,711.23
1980	25,900	12,513.46	43,523.11	45,145.02	47,471.07	47,879.34	49,164.37	51,135.07	53,635.85	56,765.55
1981	29,700	13,773.10	45,344.26	47,034.04	49,457.42	49,882.76	51,221.57	53,274.72	55,880.15	59,140.80
1982	32,400	14,531.34	46,885.32	48,632.53	51,138.27	51,578.07	52,962.38	55,085.31	57,779.28	61,150.75
1983	35,700	15,239.24	49,260.91	51,096.65	53,729.35	54,191.44	55,645.89	57,876.38	60,706.85	64,249.15
1984	37,800	16,135.07	49,262.73	51,098.54	53,731.34	54,193.44	55,647.94	57,878.52	60,709.09	64,251.52
1985	39,600	16,822.51	49,499.63	51,344.26	53,989.72	54,454.05	55,915.54	58,156.85	61,001.03	64,560.50
1986	42,000	17,321.82	50,986.28	52,886.31	55,611.23	56,089.50	57,594.89	59,903.50	62,833.11	66,499.48
1987	43,800	18,426.51	49,983.72	51,846.39	54,517.72	54,986.59	56,462.38	58,725.60	61,597.60	65,191.88
1988	45,000	19,334.04	48,942.65	50,766.52	53,382.22	53,841.32	55,286.37	57,502.45	60,314.63	63,834.05
1989	48,000	20,099.55	50,217.20	52,088.57	54,772.38	55,243.43	56,726.12	58,999.91	61,885.33	65,496.39
1990	51,300	21,027.98	51,300.00	53,211.72	55,953.40	56,434.62	57,949.27	60,272.09	63,219.72	66,908.65
1991	53,400	21,811.60	53,400.00	53,400.00	56,151.38	56,634.29	58,154.31	60,485.35	63,443.41	67,145.39
1992	55,500	22,935.42	55,500.00	55,500.00	55,500.00	55,977.31	57,479.69	59,783.69	62,707.44	66,366.48
1993	57,600	23,132.67	57,600.00	57,600.00	57,600.00	57,600.00	59,145.93	61,516.72	64,525.22	68,290.33
1994	60,600	23,753.53	60,600.00	60,600.00	60,600.00	60,600.00	60,600.00	63,029.07	66,111.54	69,969.20
1995	61,200	24,705.66	61,200.00	61,200.00	61,200.00	61,200.00	61,200.00	61,200.00	64,193.01	67,938.73
1996	62,700	25,913.90	62,700.00	62,700.00	62,700.00	62,700.00	62,700.00	62,700.00	62,700.00	66,358.60
1997	65,400	27,426.00	65,400.00	65,400.00	65,400.00	65,400.00	65,400.00	65,400.00	65,400.00	65,400.00
1998	68,400	...	68,400.00	68,400.00	68,400.00	68,400.00	68,400.00	68,400.00	68,400.00	68,400.00
1999	72,600	...	72,600.00	72,600.00	72,600.00	72,600.00	72,600.00	72,600.00	72,600.00	72,600.00

¹ National average wage levels. For years before 1978, average wages were determined from wages earned during the first quarter of the year and reported to the Social Security Administration (SSA) for Social Security tax purposes. These wages were then multiplied by 4 to obtain the average wage for the year. For 1973-77, from data collected on all taxable wages reported to SSA; for 1957-72, based on 1% statistical sample; for 1951-56, based on 1/10 of 1% statistical sample. For 1978-84, from wage data collected by the Internal Revenue Service during processing of annual tax returns. For years after 1984, from W-2 data processed by SSA. For years after 1977, the average wage amounts have been adjusted to be consistent with the pre-1978 series.

² A worker's earnings for each year after 1950 and through the second year before the year of first eligibility are indexed by multiplying covered earnings, up to the maximum taxable amounts, by specified indexing factors (see table 2.A8). The indexing factor for a given year represents the ratio of the average annual wage (col. 2) for the second year before the year of first eligibility to the average annual wage for the year to be indexed. For example, if the year of first eligibility is 1992, the indexing factor for 1975 is \$21,027.98/8,630.92, or 2.4363544. Multiplication of maximum taxable earnings of \$14,100 for 1975 by this factor gives maximum indexed earnings of \$34,352.60 for 1975 for workers first eligible in 1992.

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